

APPENDIX R

Program Income

A. Report on Use of Past Program Income

Communities utilizing program income from past CDBG projects must provide current information regarding their use of the funds for the last three fiscal years including the following, as applicable:

- Sources of program income, including interest earned.
- Dates and amounts of program income deposits and disbursements.
- A description of the activities funded with program income.

Any community that has been receiving program income from a previous CDBG project must submit a summary of this information with the grant application. This information must be provided by completing the “Report on Use of Past Program Income” found in this appendix.

B. Plan for Future Use of Program Income

If applicable to the proposed CDBG project, the applicant should include a plan for the future use of program income and propose long-term administrative mechanisms for the oversight of these funds.

To address federal program income requirements, MDOC has prepared a CDBG Program Income and Revolving Loan Fund Manual for local government grantees that retain and use program income. The manual focuses on state oversight and local government management and accountability for program income and revolving loans including submitting an annual report to MDOC. The manual is available from the MDOC CDBG staff.

C. Annual Program Income Reports

Each year by federal regulation, the Montana CDBG program must request reports from local governments that have generated program income on CDBG supported activities. If a local government requested to retain program income received from its CDBG funded housing project after project closeout it would have had to complete a Program Income Plan as part of the required closeout report. This Program Income Plan outlines the use of program income received in conjunction with a revolving loan fund for ongoing housing purposes to assist low and moderate-income homeowners or renters, and may have included a goal to fund other eligible CDBG activities. Program Income reports are due annually to CDBG and are usually due in October.

Report on Use of Past Program Income
For the City, Town, or County of _____

Receipts, Disbursements and Changes in Fund Balance(s)
For the Last 3 State Fiscal Years Ending June 30, 20____

	Fiscal Year 20____	Fiscal Year 20____	Fiscal Year 20____
(Receipts)			
Interest			
Principal			
Other			
Total Annual Receipts			
(Disbursements)			
Loans			
Grants			
Total Annual Disbursements			
Total Outstanding Loans			
Fund Balance(s)			

Note: Please attach the following:

- A description of the sources for program income, including interest earned.
- Dates and amounts of program income deposits and disbursements.
- A description of the activities funded with program income.